



Black State Employees Association of Texas Community Development Corporation, Inc.

November 17, 2004

Attention: Bill Fisher

From: Darren L. Reagan (214) 207-0848 (cell)

Re: Dallas West Village Mixed Use Contract
Transmitted Via Fax To (972) 455-9298

Dear Bill:

Please find attached the contract proposal for your signature (per Council Don Hill and Planning Commissioner De Angelo Lee); A copy of the SW Housing deed restriction as an example of what ours show look like.

Please call me when I can come out and pick up the check (\$12,500) this morning. I would like to compensate Allen for his hard work, dedication, loyalty and very long hours of service (last week's day long council hearing and various meetings held with Councilman Hill). I will be flying back out this afternoon, however, I will have my cell phone handy. You may leave a copy of the signed contract for our files at the receptionist desk.

Thanks and we look forward to expanding our mutually beneficial partnership.

"MAKING THE VISION A REALITY"
P.O. BOX 763773 * DALLAS, TEXAS 75376 * (214) 467-7600 * FAX (214) 467-7704
Toll Free (800) 257-9443

GOVERNMENT
EXHIBIT

153D

3:07-CR-0289-M

001

Contract With Independent Contractor

1. Names

This agreement is between Provident Odyssey Residential, a Texas corporation (Client), and The Black State Employees Association of Texas CDC, Inc., a Texas corporation (Contractor). *Includes Exhibit A*

2. Services to be Performed by Contractor

Professional Consulting Services; Will inspect, evaluate, review proposed project site (Dallas West Village Mixed use 250 Multi-Family Housing and Retail development 7500-10,000 sq.ft. Bruton Rd. @ St. Augustine Dr.), area demographics and other details. Assist with the establishment of minority contracting goals (40%+ participation); Assist with the development of a direct marketing and advertisement program (local news publications, community organizations, media organizations, etc.) designed to solicit services from local minority vendors/contractors; Monitor contractors compliance; Solicit the support of local elected/public officials, community leaders and neighborhood organizations and others; Attend scheduled business and community public hearings; Provide other services as agreed upon.

3. Time for Performance

Contractor will perform the services according to the following schedule:

Contractor will perform the services according to the following schedule: Will begin work upon signing and execution of this agreement.

4. Payment

Client will pay Contractor \$150,000. Client will pay Contractor according to the following schedule:

Client will pay contractor \$150,000 total cash compensation; \$25,000 initial non-refundable payment retainer; ~~\$12,500 immediate payment~~ and \$12,500 to be paid immediately after zoning application hearing. *\$12,500*
Balance of \$125,000 to be paid at *immediately*
closing of the bonds; \$1,500 per hour for additional work. The BSEATCDC, Inc. *after approval*
(project manager/contractor) will receive 5% of the General Partner's project *of City Council*
developer's fee, cash flow and residual value to be paid within two (2) days of receipt of the money by the General Partner of the Partnership.

Client will pay contractor according to the following schedule: Contractor will submit,

the General Partner of the Partnership.

Client will pay contractor according to the following schedule: Contractor will submit an invoice to the client stating total amount due for prompt payment.

5. State and Federal Taxes

Client will not:

- withhold Social Security and Medicare taxes from Contractor's payments or make such tax payment on Contractor's behalf
- make state or federal unemployment contributions on Contractor's behalf, or
- withhold state or federal income tax from Contractor's payments.

Contractor will pay all applicable taxes related to the performance of services under this contract. This includes income, Social Security, Medicare and self-employment taxes. Contractor will also pay all unemployment contributions related to the performance of services under this contract. Contractor will reimburse Client if Client is required to pay such taxes or unemployment contributions.

6. Fringe Benefits

Neither Contractor nor Contractor's employees are eligible to participate in any employee pension, health, vacation pay, sick pay or other fringe benefit plan of Client.

7. Invoices

Contractor will submit invoices to Client for all services performed.

8. Independent Contractor Status

The parties intend Contractor to be an independent contractor in the performance of the services. Contractor will have the right to control and determine the methods and means of performing the contractual services.

9. Other Clients

Contractor retains the right to perform services for other clients.

10. Assistants

Contractor, at Contractor's expense, may employ assistants as Contractor deems appropriate to perform the contractual services. Contractor will be responsible for paying these assistants as well as any expense attributable to them including income, Social Security and Medicare taxes, and unemployment contributions. Contractor will maintain workers' compensation insurance for all of its employees.

NA
Same As
For Original
Agreement

11. Equipment and Supplies

Contractor, at Contractor's expense, will provide all equipment, tools and supplies necessary to perform the contractual services, except for the following which will be provided by Client: sprint cellular telephone, company credit card with spending limits TBD.

12. Expenses

Contractor will be responsible for all expenses required for the performance of the contractual services, except for the following which will be paid for by Client: travel, hotel accommodations, rental car, car allowance (\$700); Gas allowance (\$300) monthly; Sprint Cellular telephone including monthly charges; Company credit card with spending limits TBD;

13. Disputes

If a dispute arises, the parties will try in good faith to settle it through mediation conducted by American Arbitration Association.

The parties will share the costs of the mediator equally. Each party will cooperate fully and fairly with the mediator and will attempt to reach a mutually satisfactory compromise to the dispute. If the dispute is not resolved within 30 days after it is referred to the mediator, either party may take the matter to court.

14. Entire Agreement

This is the entire agreement between the parties. It replaces and supersedes any and all oral agreements between the parties, as well as any prior writings.

15. Successors and Assignees

This agreement binds and benefits the heirs, successors and assignees of the parties.

16. Notices

All notices must be in writing. A notice may be delivered to a party at the address that follows a party's signature or to a new address that a party designates in writing. A notice may be delivered:

- in person
- by certified mail, or
- by overnight courier.

17. Governing Law

This agreement will be governed by and construed in accordance with the laws of the

counterpart shall be treated as an original.

19. Modification

This agreement may be modified only by a writing signed by the party against whom such modification is sought to be enforced.

20. Waiver

If one party waives any term or provision of this agreement at any time, that waiver will be effective only for the specific instance and specific purpose for which the waiver was given. If either party fails to exercise or delays exercising any of its rights or remedies under this agreement, that party retains the right to enforce that term or provision at a later time.

21. Severability

If any court determines that any provision of this agreement is invalid or unenforceable, any invalidity or unenforceability will affect only that provision and will not make any other provision of this agreement invalid or unenforceable and such provision shall be modified, amended or limited only to the extent necessary to render it valid and enforceable.

CLIENT

Provident Odyssey Residential,
a Texas corporation
5430 LBJ Freeway, Suite 1200
Dallas, Texas 75240

Dated: _____

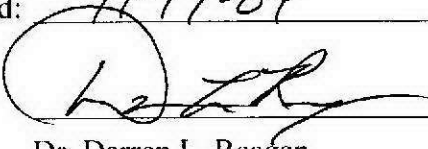
By: _____

James R. "Bill" Fisher
Vice President

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CONTRACTOR

The Black State Employees Association of Texas CDC, Inc.,
a Texas corporation
5801 Marvin D. Love Freeway
Suite 202
Dallas, Texas 75237

Dated: 11-17-04
By: 
Dr. Darren L. Reagan
Chairman/CEO

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- by certified mail, or
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17. Governing Law

This agreement will be governed by and construed in accordance with the laws of the state of Texas.

18. Counterparts

The parties may sign several identical counterparts of this agreement. Any fully signed

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The parties may sign several identical counterparts of this agreement. Any fully signed counterpart shall be treated as an original.

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This agreement may be modified only by a writing signed by the party against whom such modification is sought to be enforced.

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Dated: _____

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James R. "Bill" Fisher
Vice President

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Chairman/CEO